

REAL ESTATE SALE CONTRACT

ATTENTION: REAL ESTATE DEPARTMENT

THE UNDERSIGNED, HEREINAFTER CALLED THE BUYER, HEREBY OFFERS TO BUY FROM YOUR COMPANY, HEREINAFTER CALLED SELLER, THE INTEREST OF THE SELLER IN THE REAL ESTATE HEREINAFTER DESCRIBED AND CALLED SAID PREMISES ON THE FOLLOWING TERM AND CONDITIONS:

PRICE 1. BUYER AGREES TO PAY SELLER A TOTAL PURCHASE PRICE OF Two Hundred & Thirty Seven Thousand,
Six Hundred & Sixty Two Dollars (\$237,662.00)

DEPOSIT 2. A DEPOSIT OF \$ 5,000.00
MADE HEREWITH TO BE APPLIED AGAINST THE PURCHASE PRICE UPON CONSUMMATION OF THE TRANSACTION, THE DEPOSIT OTHERWISE TO BE CONSIDERED AS HEREINAFTER PROVIDED IN THIS PARAGRAPH AND IN PARAGRAPHS 7 AND 8. THE BALANCE IS TO BE PAID WITHIN 20 DAYS AFTER SELLER'S ACCEPTANCE OF THIS CONTRACT PROVIDED SELLER'S DEED IS READY FOR DELIVERY. DEPOSIT IS TO BE RETURNED TO BUYER IF THIS CONTRACT IS NOT ACCEPTED BY SELLER WITHIN 90 DAYS FROM THE DATE HEREOF, DURING WHICH 90 DAYS THIS CONTRACT SHALL BE IRREVOCABLE BY BUYER.

PROPERTY 3. THE SAID PREMISES TO BE CONVEYED IS SHOWN IN ~~RED~~^{yellow} OUTLINE ON EXHIBIT A, (ATTACHED HERETO AND MADE A PART HEREOF), AND LOCATED IN OR NEAR THE CITY (VILLAGE) OF Galena COUNTY OF Jo Daviess

STATE OF Illinois

CONVEYANCE 4. SELLER SHALL CONVEY OR CAUSE SAID PREMISES TO BE CONVEYED TO BUYER BY QUIT CLAIM DEED (EXCEPT IN THE STATE OF LOUISIANA IT SHALL BE BY ACT OF SALE OVER PRIVATE SIGNATURE WITHOUT WARRANTY) SUBJECT TO THE EXCEPTION AND RESERVATIONS CONTAINED IN THIS CONTRACT, THE GRANTEE IN SAID DEED SHALL BE THE BUYER AS SHOWN ON PAGE 2 UNLESS BUYER SHALL DESIGNATE A NOMINEE BY WRITTEN NOTICE TO SELLER WITHIN FIFTEEN DAYS AFTER THE ACCEPTANCE OF THIS OFFER. BUYER GUARANTEES PERFORMANCE BY HIS NOMINEE OF ALL TERMS AND CONDITIONS HEREOF. THE LEGAL DESCRIPTION TO BE USED IN SAID DEED SHALL BE FURNISHED TO BUYER UPON SELLER'S ACCEPTANCE OF THIS CONTRACT. IN THE EVENT A SURVEY IS REQUIRED IN ORDER TO PREPARE THE LEGAL DESCRIPTION, SELLER SHALL SO NOTIFY THE BUYER AND BUYER SHALL, AT HIS EXPENSE, OBTAIN AND DELIVER TO SELLER A PLAT OF SURVEY WITHIN 15 DAYS OF SELLER'S ACCEPTANCE.

EVIDENCE OF TITLE

5. THE BUYER MAY, AT HIS EXPENSE, OBTAIN AND FURNISH WITHIN THE 20-DAY PERIOD AFTER ACCEPTANCE OF THIS CONTRACT, EVIDENCE OF TITLE TO SAID PREMISES TO SELLER IN THE FORM OF AN ABSTRACT OF TITLE OR A PRELIMINARY REPORT OF TITLE FROM A TITLE INSURANCE COMPANY, AND A WRITTEN STATEMENT SPECIFYING THE DEFECTS, IF ANY, OTHER THAN THE PERMITTED EXCEPTIONS OR RESERVATIONS, WHICH RENDER SELLER'S TITLE UNMARKETABLE. IN SUCH EVENT THE TIME OF PAYMENT OF THE BALANCE OF THE PURCHASE PRICE SHALL BE EXTENDED FOR A PERIOD OF UP TO 60 DAYS AFTER RECEIPT OF SUCH EVIDENCE AND STATEMENT UNTIL UNPERMITTED EXCEPTIONS OR RESERVATIONS ARE CURED. IF SELLER IS UNABLE OR UNWILLING TO CURE SAID DEFECTS WITHIN SAID 60-DAY PERIOD, AND BUYER IS UNWILLING TO ACCEPT THE DEED SUBJECT TO SAID DEFECTS, THEN EITHER PARTY MAY TERMINATE THIS CONTRACT BY SERVING WRITTEN NOTICE ON THE OTHER PARTY OF ITS INTENTION TO DO SO WITHIN 10 DAYS THEREAFTER AND ALL OTHER RIGHTS AND LIABILITIES UNDER THIS AGREEMENT SHALL CEASE AND TERMINATE, EXCEPT THAT SELLER SHALL RETURN THE DEPOSIT TO BUYER AND SELLER SHALL NOT BE RESPONSIBLE FOR THE COST OF SAID ABSTRACT OF TITLE OR PRELIMINARY REPORT OF TITLE. BUYER SHALL NOT BE RESPONSIBLE FOR THE COST OF SAID ABSTRACT OF TITLE OR PRELIMINARY REPORT OF TITLE IF SELLER FAILS TO CURE SAID DEFECTS WITHIN SAID 60-DAY PERIOD.

REAL ESTATE COMMISSION G. BUYER WARRANTS THAT HE DID NOT ENGAGE OR USE THE SERVICES OF ANY REAL ESTATE BROKER OR AGENT IN CONNECTION WITH THIS CONTRACT.

REGULATORY APPROVAL 7. IF SELLER IS REQUIRED TO OBTAIN REGULATORY APPROVAL OF ANY AGENCY, THE CLOSING DATE SHALL BE EXTENDED FOR THE TIME REQUIRED TO OBTAIN SAID APPROVAL. IF SAID APPROVAL CANNOT BE OBTAINED EITHER PARTY MAY TERMINATE THIS CONTRACT AND SELLER SHALL RETURN THE DEPOSIT TO BUYER.

LIQUIDATED DAMAGES 8. TIME IS OF THE ESSENCE OF THIS CONTRACT, AND IF BUYER SHALL DEFAULT OR FAIL TO PERFORM THE REQUIREMENTS OF THIS CONTRACT WITHIN THE TIME LIMITS HEREIN SPECIFIED, THE SELLER MAY RETAIN THE DEPOSIT AS AGREED LIQUIDATED DAMAGES; AND JUST COMPENSATION, AND NOT AS A PENALTY OR FORFEITURE, AND DECLARE THIS CONTRACT TERMINATED, OR SELLER MAY PROCEED TO HAVE THIS CONTRACT SPECIFICALLY ENFORCED. IN THE EVENT OF DEFAULT BY SELLER BUYERS ONLY REMEDY SHALL BE A RETURN OF THE DEPOSIT.

NOTICES 9. ALL NOTICES AND DEMANDS HEREIN REQUIRED SHALL BE IN WRITING. THE MAILING OF A NOTICE BY CERTIFIED OR REGISTERED MAIL TO THE OTHER PARTY AT THE ADDRESS SHOWN HEREIN SHALL BE SUFFICIENT SERVICE THEREOF.

ACCEPTANCE 10. THIS CONTRACT WHEN ACCEPTED AND SIGNED BY THE SELLER SHALL CONSTITUTE THE ENTIRE AGREEMENT BETWEEN THE PARTIES AND SHALL THEREAFTER BE BINDING UPON AND INURE TO THE BENEFIT OF THE SELLER AND THE BUYER, THEIR HEIRS, ADMINISTRATORS, SUCCESSORS AND ASSIGNS. THE BUYER AGREES TO PURCHASE, AFFIX AND CANCEL ALL DOCUMENTARY STAMPS IN THE AMOUNT PRESCRIBED BY STATUTE, AND TO PAY ALL REQUIRED TRANSFER TAXES AND FEES INCIDENTAL TO RECORDATION OF SAID DEED.

THIS CONTRACT AND CONVEYANCE SHALL BE SUBJECT TO AND IN ACCORDANCE WITH THE FOLLOWING EXCEPTIONS, RESERVATIONS AND CONDITIONS.

EXCEPTIONS

- (A) USUAL EXCEPTIONS OF TITLE INSURANCE COMPANIES IN THEIR TITLE POLICIES, ISSUED IN THE STATE IN WHICH THE PROPERTY IS LOCATED.
- (B) SPECIAL TAXES OR ASSESSMENTS FOR IMPROVEMENTS NOT YET COMPLETED, IF ANY.
- (C) INSTALLMENTS NOT DUE AT THE DATE HEREOF OF ANY SPECIAL TAX OR ASSESSMENT FOR IMPROVEMENTS HERETOFORE COMPLETED, IF ANY.
- (D) GENERAL TAXES, IF ANY, FOR THE TAX YEAR PRIOR TO THE YEAR IN WHICH THE DEED IS DELIVERED AND SUBSEQUENT YEARS, IF SAID PREMISES ARE LOCALLY ASSESSED FOR THE YEAR IN WHICH THE DEED IS DELIVERED THE TAXES FOR SAID YEAR SHALL BE PRORATED AS OF THE DATE ON WHICH THE DEED IS DELIVERED ON THE BASIS OF THE MOST RECENT TAX BILL, UNLESS THE PAYMENT OF TAXES HAS BEEN ASSUMED BY A TENANT.
- (E) BUILDING, BUILDING LINES AND USE OR OCCUPANCY RESTRICTIONS.
- (F) ZONING AND BUILDING LAWS OR ORDINANCES.
- (G) ROADS AND HIGHWAYS, IF ANY.

[illegible]

RESERVATIONS (A) SELLER SHALL RESERVE FOR ITSELF, ITS SUCCESSORS AND ASSIGNS THE RIGHT FOR THE CONTINUED MAINTENANCE, REPLACEMENT AND USE OF ALL EXISTING DRIVEWAYS, ROADS, CONDUITS, SEWERS, WATER MAINS, GAS LINES, ELECTRIC POWER LINES, WIRES AND OTHER UTILITIES AND EASEMENTS ON SAID PREMISES, WHETHER OR NOT OF RECORD INCLUDING THE REPAIR, RECONSTRUCTION AND REPLACEMENT THEREOF, BUYER WILL NOT INTERFERE WITH THE RIGHTS HEREIN RESERVED BY SELLER OR INTERFERE WITH FACILITIES USED PURSUANT THERETO.

OTHER
CONDITIONS

See Rider A, attached hereto and made a part hereof.

BUYER (PRINT OR TYPE)

BUYER'S SIGNATURE

BUYER'S ADDRESS

DATE

(BUYER SHOULD CLEARLY SET FORTH FULL AND CORRECT NAMES OF PARTY OR PARTIES TO WHOM TITLE WILL BE CONVEYED, THE ADDRESS, THEIR RELATIONSHIP, IF ANY, AND WHETHER CONVEYANCE IS TO BE IN JOINT TENANCY OR OTHERWISE, AND IF A COMPANY WHETHER IT IS A PARTNERSHIP, TRUST, TRUSTEE OR CORPORATION, ADDRESS OF PRINCIPAL OFFICE AND STATE OF INCORPORATION)

ACCEPTED BY SELLER THIS _____ DAY OF _____, 20____.

CHICAGO CENTRAL & PACIFIC
RAILROAD COMPANY

Regional Manager, Real Estate US